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RESOLUTION LC 86-13

RESOLUTION EXTENDING LOAN COMMITMENT TO BROADWAY APARTMENTS

WHEREAS, the Board of Directors (the "Board") of the California Housing Finance Agency (the "Agency") did, on March 14, 1985 adopt Resolution 85-24 authorizing a final loan commitment to project CHFA #84-25-S, Broadway Apartments (the "Project"); and

WHEREAS, Resolution 85-24 did empower the Executive Director to offer a final loan commitment for a period of not to exceed a total of nine (9) months; and

WHEREAS, on January 9, 1986 the Lending/Insurance Committee did adopt Resolution LC 86-1 authorizing an extension to the final loan commitment for a period of four (4) months which expired April 14, 1986; and

WHEREAS, on March 13, 1986 the Lending/Insurance Committee did adopt Resolution LC 86-10 authorizing an extension to the final loan commitment for a period of four (4) months which will expire August 14, 1986; and

WHEREAS, the Agency desires to extend the final loan commitment of the Project for a period not to exceed one (1) month.

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. The Executive Director, or in his absence the Director of Programs, is hereby authorized to extend the final loan commitment for the above named project for a period not to exceed one (1) month ending on September 14, 1986.
2. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution LC 86-13 adopted at a duly constituted meeting of the Lending/Insurance Committee of the Board of Directors of the California Housing Finance Agency held on July 10, 1986 at Los Angeles, California.

Attest: 

Secretary